

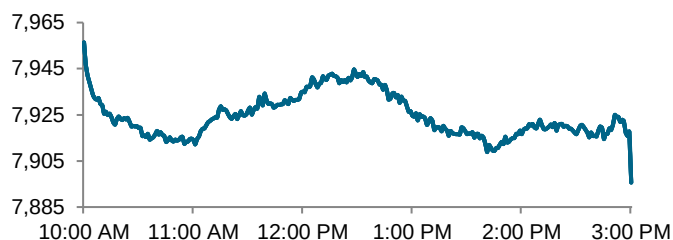
DAILY MARKETS OVERVIEW

12 FEBRUARY 2020

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,896	-1.0	-2.0	-5.9	21.5
Saudi (NOMU)	7,310	5.5	5.2	-1.8	NA
Energy	5,094	-0.5	-0.3	-6.4	NA
Materials	4,830	-0.3	-1.8	-6.5	41.8
Capital Goods	4,440	-0.2	-0.7	2.5	36.8
Com. & Prof. Svc	4,475	-1.5	-2.1	-6.2	18.1
Transportation	4,641	-0.6	-1.0	5.6	22.1
Cons. Durables & Apparel	3,657	-1.4	-0.9	4.3	NA
Consumer Services	4,283	1.0	1.0	8.2	40.0
Media	9,129	-0.3	-0.5	-2.9	35.9
Retailing	7,614	-1.3	-2.0	-1.1	32.2
Food & Staples Retailing	7,156	-0.6	-1.6	8.2	NA
Food & Beverages	4,331	-1.5	-1.5	-0.5	47.4
Health Care Equipment	3,757	0.2	-0.4	0.7	25.5
Pharma, Biotech & Life Science	3,753	0.5	1.1	4.4	NA
Banks	7,529	-1.4	-2.7	-7.1	13.5
Diversified Financials	3,550	-0.3	0.3	7.5	NA
Insurance	4,508	-1.7	-2.1	-0.1	NA
Telecommunication	5,689	-1.3	-2.3	-12.1	19.6
Utilities	4,059	-3.9	-6.7	-7.7	44.7
REITs	4,248	0.3	-1.1	1.2	21.0
Real Estate	3,003	0.2	-1.1	-4.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dur Hospitality Co.	33.00	10.0%	30
Hail Cement Co.	14.30	6.9%	34
Nama Chemicals Co.	27.00	6.7%	55
Saudi Automotive Services Co.	30.00	2.7%	10
Al Jouf Cement Co.	10.58	2.7%	36

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Al Rajhi	11-Feb	4Q19	2,152.8	161%	0.86	NA
YSCC	11-Feb	4Q19	77.8	1019%	0.38	NA
A.Othaim Market	10-Feb	4Q19	142.2	33%	1.58	NA
Budget Saudi	9-Feb	4Q19	48.3	4%	0.68	NA
Al Kathiri Holding	9-Feb	4Q19	4.3	212%	0.95	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 12, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.0% lower to 7,896 while NOMU gained 5.5% to 7,310 on Tuesday. TASI traded value totaled SAR 3.7bn and averaged SAR 3.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.8% of the daily traded value.
- MSCI Emerging Markets closed 1.1% higher on Tuesday, trading at P/E (TTM) of 15.3x vs 21.5x for TASI.
- Banks and Materials ended 1.4% and 0.3% lower, respectively. Telecom closed 1.3% lower. Consumer Services (up 1.0%) was the best performing sector. Among stocks Dur Hospitality Co. (4010/DUR AB), Hail Cement Co. (3001/HCC AB), and Nama Chemicals Co. (2210/NAMA AB) led the gainers.
- Riyad Bank (1010/RIBL AB) announced its intention to issue dollar-denominated international Tier 2 sukuk for a total value not exceeding USD 3bn (SAR 11.3bn). The sukuk is intended to diversify sources of finance and its maturity, and strengthen the capital base of the bank, thus supporting the expansion of its credit business and other banking activities. (Source: Argaam)
- Yamama Cement Co. (3020/YSCC AB) reported a net profit after zakat and tax of SAR 256.3 million for the year 2019, compared to a net loss of SAR 51.84 million a year earlier, thanks to a rise in sales revenue and other income. (Source: Argaam)
- Sulaiman Al Habib Medical Group will inject SAR 6bn (USD 1.6bn) in 3 projects in Riyadh and Jeddah to boost capacity by 60% to 3,093 beds from 1,913 beds over the next 4 years. (Source: Argaam)
- US based Paladion Technologies Inc. signed a strategic agreement with KSA headquartered Sejel Technologies to establish an artificial intelligence (AI)-driven security operations center in the country. (Source: Argaam)
- Bank Albilad's (1140/ALBI AB) BoD recommended a cash dividend of SAR 0.5 per share for 2H19, implying a full-year yield of 3.8%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co. Saudi Arabia	10.90	-9.9%	122
The Mediterranean & Gulf Insurance & Reinsurance Co.	20.80	-5.4%	18
Saudi Electricity Co.	18.50	-4.2%	19
Al Hassan Ghazi Ibrahim Shaker	12.52	-3.8%	8
MetLife AIG ANB Cooperative Insurance Co.	18.04	-3.6%	37

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	63.10	-2.6%	673
Alinma Bank	24.38	-0.2%	161
Saudi Telecom Co.	86.20	-0.9%	150
The Saudi Arabian Oil Company	33.45	-0.5%	142
Mobile Telecommunications Co. Saudi Arabia	10.90	-9.9%	122

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,742	-0.8	-1.0	-0.8	9.5
Abu Dhabi (ADX)	5,073	-0.4	-0.3	0.0	15.6
Kuwait (KSE)	5,518	-0.5	-0.8	-1.3	18.0
Qatar (QE)	10,097	0.0	-1.1	-3.1	14.9
Oman (MSM)	4,106	-0.1	-0.6	3.1	7.4
Bahrain (BSE)	1,663	0.2	0.4	3.3	13.5
DJMENA Index	583	-0.6	-1.6	-3.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,358	0.2	0.9	3.9	22.3
US (NASDAQ 100)	9,639	0.1	1.2	7.4	26.1
UK (FTSE 100)	7,499	0.7	0.4	-0.6	19.0
Germany (DAX)	13,628	1.0	0.8	2.9	26.7
France (CAC 40)	6,055	0.6	0.4	1.3	21.6
Russia (MICEX)	3,098	1.1	0.3	1.7	6.3
Japan (Nikkei)	23,686	0.0	-0.6	0.1	NA
Hong Kong (HSI)	27,584	1.3	0.7	-2.1	10.8
South Korea (KOSPI)	2,223	1.0	0.5	1.2	19.3
China (SHCOMP)	2,902	0.4	0.9	-4.9	13.9
India (NIFTY)	12,108	0.6	0.1	-0.5	23.7
Brazil (IBOV)	1,15,371	2.5	1.4	-0.2	18.2
Turkey (BIST 100)	1,19,798	1.2	-1.0	4.7	9.3
Egypt (EGX30)	14,009	0.2	-0.7	0.3	11.8
MSCI Emerging Markets	1,099	1.1	0.7	-1.4	15.3
MSCI World	2,421	0.3	0.7	2.7	21.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	54.0	1.4	-0.8	-18.2	-12.2
Natural Gas (\$/mmbtu)	1.8	1.2	-4.0	-18.3	-39.0
Gold (\$/oz)	1,568	-0.3	-0.2	3.3	19.9
Silver (\$/oz)	17.6	-0.7	-0.3	-1.1	12.3
Platinum (\$/oz)	972	0.9	0.4	0.6	23.5
Copper (\$/t)	5,729	1.4	1.4	-6.8	-6.6
Zinc (\$/t)	2,141	0.7	0.0	-6.1	-19.0
Lead (\$/mt)	1,820	0.6	-0.8	-5.4	-11.2
Wheat (\$/bu)	542	-1.8	-3.0	-3.0	-2.0
Corn (\$/bu)	380	-0.5	-1.0	-2.1	-6.7
Sugar (\$/lb)	15.0	0.0	0.8	12.1	8.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.71	0.00	-0.20	0.00
Saudi Arabia	2.15	-0.01	-0.08	0.43
UAE	1.96	0.05	-0.24	0.25
Kuwait	2.63	0.00	-0.13	0.91
Qatar	2.34	0.00	0.09	0.62
Bahrain	2.58	0.00	-0.08	0.87

Source: Reuters

NOTES: (1) Prices updated as of February 12, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US market ended in the green on Tuesday. S&P 500 and NASDAQ gained 0.2% and 0.1%, respectively. Dow Jones Industrial closed flat. In Europe, UK increased 0.7%, while Germany and France closed 1.0% and 0.6% higher, respectively.
- Asian markets are trading in the green on Wednesday. China is up 0.4%. Japan and South Korea are trading 0.5% higher. Hong Kong and India are up 0.9%, in the morning session.
- GCC markets ended mostly lower on Tuesday. Dubai and Abu Dhabi declined 0.8% and 0.4%, respectively. Kuwait ended 0.5% lower, while Qatar was closed for trading. Oman decreased 0.1% while Bahrain ended 0.2% higher.
- UK's Industrial Production for December 2019 stood at -1.8% Y/Y, 0.1% M/M (prior: -1.6% Y/Y, -1.2% M/M). (Source: Trading Economics)
- According to the Central Bank of Kuwait (CBK), Kuwait's foreign reserves increased by 7.2% Y/Y in December 2019 to KWD 12.1bn (SAR 148.9bn), Conversely, reserves went down by 1.3% M/M in December, compared with KWD 12.3bn (SAR 151.4bn) in November. (Source: Zawya)
- According to the Bahrain's Ministry of Finance, Bahrain's budget deficit decreased by 24%, falling from 6.3% of GDP in 2018 to 4.7% of GDP in 2019. (Source: Trade Arabia)
- The Business Registration and Licensing (BRL) sector in Dubai Economy revealed that Dubai issued 4,076 new business licenses during January 2020, leading to 10,782 new jobs. It further added that a total of 30,582 transactions were recorded, up 22% compared to the same period last year. (Source: Arabian Business)
- The UAE authorities have announced the completion of work on the AED1.9 bn (SAR 1.9bn) Mohamed bin Zayed City housing project in Fujairah, which has been set up as a modern and sustainable housing system for mid-income Emiratis. (Source: Trade Arabia)
- Dubai World Central (DWC) registered a surge in passenger numbers with annual traffic exceeding 1.6 million in 2019, an increase of 81.5% compared to 2018. The sharp increase in customer numbers was primarily the result of the relocation of operations by a number of international carriers during the 45-day closure of Dubai International's (DXB) southern runway for rehabilitation in April-May 2019. (Source: Trade Arabia)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 7 (prior: +3.4mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended February 8 (prior: 202K; consensus: 212K) will be announced tomorrow. (Source: Trading Economics)
- US' Industrial Production for January 2020 (prior: -1.0% Y/Y, -0.3% M/M) will be announced on February 14. (Source: Trading Economics)



Contacts

RESEARCH & ADVISORY

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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C.R. 1010231217 - Paid Up Capital 500,000,000 S.R.

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

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